

## FOR IMMEDIATE RELEASE

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### **83 ACRE SITE FOR PROPOSED MIXED USE PROJECT SOLD CARLSBAD, CALIFORNIA 92009**

CARLSBAD, CA 92009 -- Property Development Centers (PDC), a wholly owned subsidiary of Safeway Inc., has purchased the 83 acre site at the NEC of La Costa Avenue and Rancho Santa Fe Road, Carlsbad, CA 92009. The seller of the property was La Costa Town Square, LLC.

The comprehensive upscale development will include 2 high quality single family residential developments with a build out potential for over 100 homes together with a 7 acre office campus all surrounding the La Costa Town Square retail center. The La Costa Town Square is currently designed for approximately 285,000 sq. ft. of retail goods and services and will serve the close in communities of La Costa and Rancho Santa Fe, as well as the cities of Encinitas, Carlsbad and San Marcos.

The shopping center is proposed to include a new 60,000 sq. ft. state of the art Vons grocery store and over 40 other stores and services including mid size anchors, financial institutions, health and wellness facilities, boutiques and restaurants.

Jim Reuter, Vice President of Development at PDC states; "We are very excited at the opportunity to create a unique, first class shopping center experience. Our vision is to create a sense of community where neighbors can gather to shop, eat, relax and enjoy all the amenities that La Costa Town Square can provide. We expect construction to start in the 4<sup>th</sup> quarter of this year with an anticipated grand opening in early 2014."

Leasing negotiations are currently underway. Steve Avoyer and Bill Thaxton of Flocke & Avoyer Commercial Real Estate, who handled the sale transaction, will be the exclusive leasing agents for La Costa Town Square. For additional information, please visit [www.flockeavoyer.com](http://www.flockeavoyer.com).

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About Property Development Centers [www.pdcenters.com](http://www.pdcenters.com)

Property Development Centers (PDC), based in Pleasanton, CA, a wholly owned subsidiary of Safeway Inc. is a national shopping center development company specializing in grocery anchored and open air retail shopping centers. PDC is currently active throughout the US – from Washington DC to Hawaii. Their core principles are to concentrate in core urban and suburban markets wherever Safeway and its company banners have a strong presence.